

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

Obj. Deadline: April 10, 2023, at 4:00 p.m. ET

Hearing Date: April 12, 2023, at 1:00 p.m. ET

**APPLICATION OF FEE EXAMINER FOR AUTHORIZATION TO EMPLOY AND
RETAIN GODFREY & KAHN, S.C. AS COUNSEL TO THE FEE EXAMINER,
EFFECTIVE AS OF FEBRUARY 17, 2023**

The Fee Examiner appointed in these proceedings, pursuant to the Court’s March 8, 2023 *Order (I) Appointing Fee Examiner and (II) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [Dkt. No. 834] (the “**Fee Examiner Order**”), hereby submits this application (the “**Application**”) to retain and employ Godfrey & Kahn, S.C. (“**Godfrey & Kahn**” or the “**Firm**”) as her counsel effective as of February 17, 2023.

In support of the Application, the Fee Examiner represents that:

PRELIMINARY STATEMENT

1. The Court appointed Katherine Stadler as Fee Examiner to carry out the duties set forth in the Fee Examiner Order. Her duties include, among other things, reviewing, monitoring, and reporting on the fees and expenses incurred by Retained Professionals.²

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification number is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Fee Examiner Order.

2. The Fee Examiner Order provides that “[t]he Fee Examiner may retain attorneys and other professionals that she deems necessary to assist her in the discharge of her duties.” [Dkt. No. 834 at ¶ 22.] Pursuant to that provision, the Fee Examiner seeks to retain Godfrey & Kahn to assist her in fulfilling the duties detailed in the Fee Examiner Order, including appearing for her and with her in proceedings before this Court.

3. In support of this Application, the Fee Examiner relies on the Declaration of Mark W. Hancock, a Godfrey & Kahn shareholder (the “**Hancock Declaration**”), attached as **Exhibit B**.

4. In the event of any conflict between this Application and any subsequent order or the Fee Examiner Order, the order approving this Application shall control.

JURISDICTION AND VENUE

5. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order of Reference entered by the United States District Court for the District of Delaware. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

BACKGROUND

6. On November 11 and November 14, 2022, each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code with this Court (the “**Chapter 11 Cases**”). The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

7. On January 9, 2023, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Dkt. 435] (the “Interim Compensation Order”).

8. On March 8, 2023, the Court entered the Fee Examiner Order.

RELIEF REQUESTED

9. By this Application, the Fee Examiner seeks the entry of an Order for the retention and employment of Godfrey & Kahn as the Fee Examiner's counsel as anticipated and authorized by the Fee Examiner Order.

QUALIFICATIONS

10. Godfrey & Kahn's Bankruptcy and Financial Restructuring Practice Group represents clients in matters ranging from informal workouts to sophisticated corporate reorganizations. It has represented clients in bankruptcy cases in bankruptcy and appellate courts throughout the United States, including those in the Southern District of New York and the District of Delaware.

A. Godfrey & Kahn has worked on bankruptcy fee analysis and fee litigation *In re Motors Liquidation Company*, No. 09-50026, and *In re Lehman Brothers Holdings, Inc.*, No. 08-13555, both in the United States Bankruptcy Court for the Southern District of New York.

B. In the District of Delaware, Godfrey & Kahn served as counsel to the Fee Committee *In re Energy Future Holdings, Inc.*, No. 14-10979 from 2014 to 2018, and in 2016 served as counsel to the Fee Examiner *In re Horsehead Holding Corp.*, Bankr. D. Del. Case No. 16-10287, and *In re Samson Resources Corporation*, Bank. D. Del. Case No. 15-11934. In all of these matters, Godfrey & Kahn has assisted the Fee Examiner and Fee Committee, as applicable, in their analysis of fees and expenses of Retained Professionals, reporting directly to the Court on behalf of the Fee Examiner or Fee Committee in each matter.

C. Since 2017, Godfrey & Kahn has served as counsel to the Fee Examiner appointed by the United States District Court for the District of Puerto Rico in the Title III restructuring proceedings involving the Commonwealth of Puerto Rico and related governmental entities.

D. Godfrey & Kahn currently serves as counsel to the Fee Examiner in *In re Imerys Talc America, Inc.*, No. 19-10289 (Bankr. D. Del) (Silverstein, J.), *In re Cyprus Mines Corporation*, No. 21-10398 (Bankr. D. Del) (Silverstein, J.), and *In re Celsius Network LLC*, No. 22-10964 (Bankr. S.D.N.Y.) (Glenn, J.).

11. The Fee Examiner seeks to employ Godfrey & Kahn as counsel—with Court approval—because, among other things, Godfrey & Kahn has demonstrated it can provide quality services supporting bankruptcy fee review in a timely and cost-effective manner, retroactive to February 17, 2023 and pursuant to the Fee Examiner Order.

SERVICES TO BE PROVIDED BY GODFREY & KAHN

12. Godfrey & Kahn will provide a broad range of legal, technical, and administrative support services to the Fee Examiner. It is anticipated that these services will include:

A. Monitoring, reviewing, and being heard in any hearing or other proceedings to consider interim and final applications for fees and reimbursement of expenses filed by Retained Professionals to the extent permitted by the Court's orders or the Bankruptcy Code and, where appropriate, objecting to applications for fees and expenses filed by Retained Professionals.

B. Establishing measures to help the Court ensure that compensation and expenses paid by the Debtors' estates are reasonable, actual, and necessary under (1) Bankruptcy Code sections 329, 330 and 331, as applicable, (2) Rule 2016 of the Federal

Rules of Bankruptcy Procedure, (3) the Interim Compensation Order, and (4) Local Bankruptcy Rule 2016-1 and the applicable guidelines for compensation;

C. Reviewing all interim and final applications submitted after the effective date of the Fee Examiner Order by the Retained Professionals;

D. Serving objections to monthly statements, in whole or in part, precluding the payment of the amount questioned following the procedures outlined in the Interim Compensation Order;

E. Preparing applications for the Fee Examiner to retain professionals and consultants to assist the Fee Examiner in discharging her duties;

F. Conducting discovery in the event of a contested matter involving the professional fees of any Retained Professional;

G. Negotiating with the Retained Professionals regarding objections to interim and final fee applications and monthly statements and consensually resolving such objections where possible;

H. Presenting confidential letter reports, on a timely basis, to the Retained Professionals summarizing the Fee Examiner's review of interim and final fee applications before filing an objection to applications for compensation;

I. Periodically, consistent with the Fee Examiner Order and at the Fee Examiner's direction, filing summary reports with the Court on the Retained Professionals' applications;

J. Establishing guidelines and requirements for the preparation and submission to the Fee Examiner of non-binding budgets by Retained Professionals;

K. Where necessary, attending meetings between the Fee Examiner and the Retained Professionals; and

L. Such other services as the Fee Examiner may request.

13. Other than in connection with legal advice to the Fee Examiner and assisting in its analysis, including work with the Fee Examiner's other professionals, if any, Godfrey & Kahn will not duplicate the work performed by the Fee Examiner.

14. The employment of Godfrey & Kahn is in the best interest of the Debtors' estates and of these cases as a whole because it will assist the Fee Examiner with her analysis of fees and expenses, provide another point of contact for the Retained Professionals, augment the Fee Examiner's ability to analyze a large volume of fee and expense requests properly and efficiently within appropriate time frames, and support the presentation of the Fee Examiner's recommendations to the Court.

15. The Fee Examiner believes that Godfrey & Kahn will materially aid in reviewing fee and expense applications, subject to the terms of any governing agreements, fee protocols or orders, and that Godfrey & Kahn's experience in this area will help enable the Debtors to achieve substantial benefits through cost control and efficiency.

COMPENSATION

16. The Fee Examiner, subject to the applicable authorities cited above and subject to this Court's approval, have agreed that Godfrey & Kahn will be compensated pursuant to the terms of the Godfrey & Kahn Engagement Letter attached to the Hancock Declaration as

Appendix C.

17. Notwithstanding the payment arrangements outlined above, in the Godfrey & Kahn Engagement Letter, and the Interim Compensation Order, Godfrey & Kahn will apply, at three-month intervals beginning on or about June 15, 2023, to the Court for the interim and/or

final allowance of compensation and reimbursement of expenses pursuant to sections 503(b)(2) and 330(a) of the Bankruptcy Code. Godfrey & Kahn may also avail itself of the monthly compensation procedures outlined in the Interim Compensation Order. Godfrey & Kahn's interim and final fee applications will show its hourly rates disclosed in the Godfrey & Kahn Engagement Letter, ranging from \$325.00 to \$695.00 in accordance with the applicable rules, administrative orders, and guidelines.

18. According to Godfrey & Kahn's books and records, after a comprehensive review it has not received any compensation for any services in connection with the Debtors' cases.

**GODFREY & KAHN'S CONNECTIONS WITH PARTIES IN INTEREST
AND POSSIBLE CONFLICTS OF INTEREST**

19. To the best of Godfrey & Kahn's knowledge, information, and belief, other than as set forth in the Hancock Declaration, Godfrey & Kahn does not now represent and has no relationship with: (i) the Debtors; (ii) its creditors or equity security holders; (iii) any other parties-in-interest in these cases; (iv) the respective attorneys and accountants of any of the foregoing; (v) the United States Trustee or any person employed in the Office of the United States Trustee in any matter related to these cases; or (vi) any officer of the Court in any matter related to these cases.

APPLICABLE LEGAL AUTHORITY

20. 11 U.S.C. § 327(a) provides: "[t]he trustee [the Debtors], with the court's approval, may employ one or more attorneys, accountants, appraisers, auctioneers, or other professional persons, that do not hold or represent an interest adverse to the estate, and that are disinterested persons, to represent or assist the trustee in carrying out the trustee's duties under this title."

21. The Fee Examiner has determined, consistent with the terms of the Fee Examiner Order, that she requires qualified counsel experienced in bankruptcy fee review to assist her in the course of her work. The Fee Examiner has selected Godfrey & Kahn to fulfill this role.

EFFECTIVE DATE

22. Godfrey & Kahn has performed work in good faith, beginning on February 17, 2023, to assist the Fee Examiner in the preparation of her declaration of disinterestedness, to negotiate the terms of the Fee Examiner Order with the Debtors and Official Committee of Unsecured Creditors, to prepare for Godfrey & Kahn's retention, and to prepare and file the disclosures required pursuant to Rule 2014 of the Federal Rules of Bankruptcy Procedure.

WAIVER OF LOCAL RULE 9010-1(C) AND (D) REQUIREMENT

23. Paragraph 22 of the Fee Examiner Order states: "The requirements pursuant to Local Rule 9010-1(c) and (d) shall be waived with respect to the Fee Examiner and any attorneys retained by the Fee Examiner, and the Fee Examiner shall not be required to obtain representation by or associate with a member of the Bar of the District Court of Delaware."

24. Consistent with the Fee Examiner Orders, Godfrey & Kahn does not intend to associate with a member of the Bar of the District Court of Delaware and will use its own ECF credentials to file documents in these cases. Godfrey & Kahn attorneys appearing in these cases will separately apply for admission *pro hac vice*.

25. Also consistent with the Fee Examiner Orders, Godfrey & Kahn intends to appear, where necessary, in court on behalf of the Fee Examiner without association with a member of the Bar of the District Court of Delaware.

NO PRIOR REQUEST

26. No prior application for the relief sought herein has been made to this or any other court.

NOTICE

27. Notice of this application will be provided to those parties identified on the Master Service List established in these Chapter 11 Cases. In light of the nature of the relief requested herein, the Fee Examiner submits that no other or further notice need be provided.

CONCLUSION

WHEREFORE, the undersigned respectfully requests the entry of an order, substantially in the form annexed hereto as **Exhibit A**, granting the relief requested and such other and further relief as the Court may deem just and proper.

Dated: March 20, 2023.

By: /s/ Katherine Stadler
Katherine Stadler, Fee Examiner

GODFREY & KAHN, S.C.
One East Main Street, Suite 500
Madison, WI 53703
Telephone: (608) 257-3911
Facsimile: (608) 257-0609

Mark W. Hancock (*Pro Hac Vice* Pending)

Proposed Counsel to the Fee Examiner

EXHIBIT A

(Proposed Order)

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF
GODFREY & KAHN, S.C. AS COUNSEL TO THE FEE EXAMINER**

Upon the application (the “**Application**”) of the Fee Examiner, for an order pursuant to 11 U.S.C. §§ 327(a) and 330, Rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure, and Rules 2014-1 and 2016-1 of the Local Rules for the United States Bankruptcy Court for the District of Delaware, authorizing the Fee Examiner to retain Godfrey & Kahn, S.C. (“**Godfrey & Kahn**”) as counsel to provide services as set forth in the Application and herein; and upon the Declaration of Mark W. Hancock, annexed to the Application as **Exhibit B** (the “**Hancock Declaration**”); and notice of the Application having been given as set forth in the Notice of Application; and it appearing that such notice is due and sufficient and that no further or other notice is required; and the Court being satisfied that Godfrey & Kahn does not hold or represent any interest adverse to the Debtors or their estates that would disqualify them from being retained and that Godfrey & Kahn is a “disinterested person” as such term is defined under section 101(14) of the Bankruptcy Code, and that the employment of Godfrey & Kahn is necessary and in the best interests of the parties and these cases; and the Court having

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification number is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

determined that the legal and factual basis set forth in the Application establishes just cause for the relief granted in this order; and after due deliberation and sufficient cause appearing therefore, accordingly,

IT IS HEREBY ORDERED THAT:

1. The Application is granted to the extent set forth herein.
2. The Fee Examiner is authorized to retain and employ Godfrey & Kahn as her attorneys effective as of February 17, 2023 in accordance with the terms and conditions set forth in the Application and the Hancock Declaration.
3. Godfrey & Kahn is authorized to provide the Fee Examiner with the professional services as described in the Application and the Hancock Declaration. Specifically, but without limitation, Godfrey & Kahn will render the following legal services:
 - A. Monitoring, reviewing, and being heard in any hearing or other proceedings to consider interim and final applications for fees and reimbursement of expenses filed by Retained Professionals to the extent permitted by the Court's orders or the Bankruptcy Code and, where appropriate, objecting to applications for fees and expenses filed by Retained Professionals.²
 - B. Establishing measures to help the Court ensure that compensation and expenses paid by the Debtors' estates are reasonable, actual, and necessary under (1) Bankruptcy Code sections 329, 330 and 331, as applicable, (2) Rule 2016 of the Federal Rules of Bankruptcy Procedure, (3) the Interim Compensation Order, and (4) Local Bankruptcy Rule 2016-1 and the applicable guidelines for compensation;

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Fee Examiner Order.

C. Reviewing all interim and final applications submitted after the effective date of the Fee Examiner Order by the Retained Professionals;

D. Serving objections to monthly statements, in whole or in part, precluding the payment of the amount questioned following the procedures outlined in the Interim Compensation Order;

E. Preparing applications for the Fee Examiner to retain professionals and consultants to assist the Fee Examiner in discharging her duties;

F. Conducting discovery in the event of a contested matter involving the professional fees of any Retained Professional;

G. Negotiating with the Retained Professionals regarding objections to interim and final fee applications and monthly statements and consensually resolving such objections where possible;

H. Presenting confidential letter reports, on a timely basis, to the Retained Professionals summarizing the Fee Examiner's review of interim and final fee applications before filing an objection to applications for compensation;

I. Periodically, consistent with the Fee Examiner Order and at the Fee Examiner's direction, filing summary reports with the Court on the Retained Professionals' applications;

J. Establishing guidelines and requirements for the preparation and submission to the Fee Examiner of non-binding budgets by Retained Professionals;

K. Where necessary, attending meetings between the Fee Examiner and the Retained Professionals; and

L. Such other services as the Fee Examiner may request.

4. The requirements pursuant to Local Rule 9010-1(c) and (d) are waived with respect to Godfrey & Kahn's retention by the Fee Examiner. Godfrey & Kahn shall not be required to obtain representation by or associate with a member of the Bar of the District Court of Delaware, and it is permitted to file documents electronically in this case and to appear, where necessary, in court on behalf of the Fee Examiner without association with a member of the Bar of the District Court of Delaware.

5. Godfrey & Kahn shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with the Debtors' chapter 11 cases in compliance with sections 330 and 331 of the Bankruptcy Code, and applicable provisions of the Bankruptcy Rules, the Local Bankruptcy Rules, and such other procedures as may be fixed by order of this Court, including the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Dkt. 435] and the *Order (I) Appointing Fee Examiner and (II) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [Dkt. No. 834].

6. Godfrey & Kahn also intends to make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013, both in connection with this Application and the interim and final fee applications to be filed by Godfrey & Kahn in these chapter 11 cases.

7. The total fees paid to Godfrey & Kahn for its services in accordance with this Order shall be charged at the agreed hourly rate as set forth in the Hancock Declaration and shall not include any contingency or success fees. Prior to any rate increase, the Fee Examiner shall

provide at least ten business (10) days advance notification of such revised hourly rate to the Debtors' counsel, the Committee's counsel, and the U.S. Trustee. The notice shall explain the basis for the requested rate increases in accordance with section 330(a)(3)(F) of the Bankruptcy Code and state whether the Fee Examiner has consented to the rate increase. The United States Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code. Godfrey & Kahn's expenses shall be subject to the information detail requirements set forth in Local Rule 2016-2(e). Godfrey & Kahn shall not seek reimbursement of any fees or costs arising from the defense of its fee applications in these Chapter 11 Cases.

8. Notice of the Application as provided therein is deemed to be good and sufficient notice of such Application, and the requirements of the Local Rules are satisfied by the contents of the Application.

9. To the extent the Application or the Hancock Declaration are inconsistent with this Order, the terms of this Order shall govern.

10. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

11. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order, including any motions or applications to amend the Order.

EXHIBIT B

(Declaration of Mark W. Hancock)

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**DECLARATION OF MARK W. HANCOCK IN CONJUNCTION WITH
GODFREY & KAHN, S.C.'S APPLICATION FOR APPOINTMENT
AS COUNSEL TO THE FEE EXAMINER**

I, Mark Hancock, under penalty of perjury declare as follows:

1. I am a shareholder with Godfrey & Kahn, S.C. (“**Godfrey & Kahn**”), a law firm with its principal offices at 833 East Michigan Street in Milwaukee, Wisconsin, and One East Main Street in Madison, Wisconsin, and other offices in Wisconsin and in Washington, D.C. I am authorized to make this Declaration on behalf of myself and of Godfrey & Kahn in support of the *Application of Fee Examiner for Authorization to Employ and Retain Godfrey & Kahn, S.C. as Counsel to the Fee Examiner, Effective as of February 17, 2023* and pursuant to the Court’s March 8, 2023 *Order (I) Appointing Fee Examiner and (II) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [Dkt. No. 834] (the “**Fee Examiner Order**”). This Declaration is based on my personal knowledge, and if called to testify, I could and would testify competently to the written statements made in this Declaration.

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification number is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

2. Godfrey & Kahn has been engaged by Katherine Stadler in her capacity as Fee Examiner, subject to Court approval, pursuant to an engagement letter dated March 9, 2023 and attached to this Declaration as **Appendix C** (the “**Godfrey & Kahn Engagement Letter**”).

3. I am licensed to practice law in Wisconsin, and I am a member in good standing of the Bar of the State of Wisconsin. I am admitted to practice before the United States Supreme Court, the U.S. Court of Appeals for the Seventh Circuit, and federal district courts in a variety of jurisdictions.

4. Godfrey & Kahn, which employs about 180 attorneys, has a large and diverse legal practice that primarily, though not exclusively, represents corporate and association clients based in Wisconsin. Among these clients are trusts, financial institutions, insurance companies, public utilities, manufacturers, business and industry groups, and others that may have a direct or indirect interest in these proceedings. Godfrey & Kahn’s practice encompasses the representation of many entities, some of which may be or may become parties-in-interest without Godfrey & Kahn’s knowledge.

5. To determine whether Godfrey & Kahn and its attorneys are disinterested persons in these cases, I first performed a full conflicts check using the unredacted party-in-interest information relied upon in the unredacted and sealed version of the *Application for Entry of an Order, Pursuant to Sections 328, 330 and 1103 of the Bankruptcy Code, Authorizing and Approving the Retention and Employment of Paul Hastings LLP as Lead Counsel to the Official Committee of Unsecured Creditors, Effective as of December 20, 2022* [Dkt. No. 519], which attached as Exhibit B the *Declaration of Erez E. Gilad in Support of Applications for Entry of an Order Authorizing and Approving the Retention and Employment of Paul Hastings LLP* (the “Gilad Declaration”). The parties provided me with the unredacted list to be used only for

purposes of checking conflicts in connection with serving as Fee Examiner and counsel in these cases. The redacted list of identified parties is attached hereto as **Appendix A-1** (the “FTX Trading Identified Parties”).

6. The Gilad Declaration included the following categories of parties-in-interest:

- (a.) 5% or More Equity Holders
- (b.) Ad Hoc Committee (Non US Customers of FTX.com)
- (c.) Bankruptcy Judges
- (d.) Bankruptcy Professionals
- (e.) Banks/Lender[s]/ UCC Lien Parties/Administrative Agents
- (f.) Customers
- (g.) Debtors
- (h.) Director/Officer
- (i.) Donations
- (j.) Insurance
- (k.) Investments/Acquisitions
- (l.) Joint Provisional Liquidators
- (m.) Known Affiliates – JV
- (n.) Landlords
- (o.) Litigations
- (p.) Ordinary Course Professionals
- (q.) Other Significant Creditors
- (r.) Significant Competitors
- (s.) Surety & Letters of Credit

- (t.) Taxing Authority/Governmental/Regulatory Agencies
- (u.) U.S. Trustee Office
- (v.) UCC Members
- (w.) UCC Professionals
- (x.) Utilities
- (y.) Vendors
- (z.) Parties Filing Notices of Appearance
- (aa.) Joint Provisional Liquidators.

Gilad Decl., Sch. 1.

7. In addition, following the Court’s March 14, 2023 interim order in *In re Emergent Fidelity Technologies* (Case No. 23-10149) [Dkt. No. 80], ordering that that case be jointly administered with these cases, I performed a full conflicts check using the party-in-interest information relied upon in the *Debtor’s Application for Entry of an Order Authorizing the Retention and Employment of Morgan, Lewis & Bockius LLP as Attorneys for the Debtor Effective as of the Petition Date* [Dkt. No. 56 in Case No. 23-10149], which attached as Exhibit B the *Declaration of Craig A. Wolfe in Support of the Debtor’s Application for Entry of an Order Authorizing the Retention and Employment of Morgan, Lewis & Bockius LLP as Attorneys for the Debtor Effective as of the Petition Date* (the “Wolfe Declaration”). The list of identified parties is attached hereto as **Appendix A-2** (the “Emergent Fidelity Identified Parties” and, together with the FTX Trading Identified Parties, the “Identified Parties”).

8. The Wolfe Declaration includes the following categories of parties-in-interest:

- (a.) Debtor
- (b.) Joint Provisional Liquidators (“JPLs”) of the Debtor

- (c.) Debtor's Proposed Professional(s) in the United States
- (d.) Debtor's/JPL's Professionals in Antigua
- (e.) FTX Chapter 11 Debtors' Professionals
- (f.) Secured Lender(s)
- (g.) Equity Holders
- (h.) Other Parties in Interest
- (i.) Broker
- (j.) Litigation Counterparties
- (k.) Top 20 Creditors (Excluding Duplicates in Other Categories)
- (l.) Federal Attorneys General
- (m.) U.S. Trustee's Office – Region 3 (Delaware Division)
- (n.) U.S. Bankruptcy Court Judges for the District of Delaware

9. Godfrey & Kahn has established procedures for reviewing possible conflicts and for determining connections between Godfrey & Kahn, or Godfrey & Kahn attorneys, and outside entities. Pursuant to those procedures, I performed, or caused to be performed, the following actions to identify for disclosure any parties relevant to this Declaration and these proceedings and to determine any Godfrey & Kahn connection to each such party:

A. Godfrey & Kahn entered the names of the Identified Parties, as well as the names of all professionals expected to perform work on these cases and subject to the Fee Examiner's review, into its conflicts check database, which contains the names of all of its clients and conflict information concerning each such client, as well as the names of entities with which Godfrey & Kahn attorneys have formal relationships, such as a position on a board of directors. As a result, I obtained a list of names from the Godfrey

& Kahn conflicts check database that matched or that appeared similar to the name of any Identified Party. I, along with other Godfrey & Kahn attorneys, have reviewed that list.

B. In addition, an inquiry was sent to all Godfrey & Kahn attorneys to determine whether any such attorney: (a) owns any interest in the Debtors; (b) has any pending claims against the Debtors; (c) is, or has a relative who is, a current officer, director, or employee of the Debtors; (d) has any immediate family member who has been employed by any of the Debtors; or (e) has any other connection with the Debtors, their current and former directors and officers, large equity holders, non-Debtor affiliates, the joint provisional liquidators, and members of the Committee. In addition, all Godfrey & Kahn attorneys were asked whether they had an account with any of the Debtors.

C. I also have inquired within the firm about connections with the United States Trustee program or any person employed in the office of the U.S. Trustee.

10. Based on the results of those review procedures, to the best of my knowledge and belief, insofar as I have been able to ascertain after reasonable inquiry, I believe:

A. Godfrey & Kahn does not represent any entity in or in connection with these Chapter 11 cases;

B. Godfrey & Kahn does not represent, nor has it represented in the past, the Debtors or any of its affiliates.

C. Godfrey & Kahn does not hold or represent an interest adverse to any of the Debtors' estates;

D. Neither Godfrey & Kahn nor any of its attorneys (i) is a creditor, equity security holder or insider of any of the Debtors or their affiliates, (ii) has been, within two years before the date of the filing of the petition, a director, officer, or employee of any of

the Debtors or their affiliates, or (iii) has any interest materially adverse to the interests of the estates, or of any class of creditors or equity security holders by reason of any direct or indirect relationship to, connection with, or interest in, any of the Debtors, or for any other reason; and

E. None of the attorneys at Godfrey & Kahn are relatives of any Bankruptcy Judge of the United States Bankruptcy Court for the District of Delaware, the United States Trustee (Region 3) or any person employed by the United States Trustee (Region 3).

11. Based on the procedures described above, I have also determined that at this point Godfrey & Kahn does not represent—nor will we represent—any party other than the Fee Examiner in connection with these proceedings.

12. Also based on the results of the review procedures outlined above, I believe that neither Godfrey & Kahn nor any of its attorneys, including me, has any connections, as that term is used in Fed. R. Bankr. P. 2014, with any Identified Parties, except those identified on **Appendix B**, attached to this Declaration. For purposes of this disclosure, representation of third parties that are adverse to Identified Parties in unrelated matters—other than the Debtors, Officers, or Directors—are not “connections.” All references in **Appendix B** to “unrelated matters” mean matters that are not related to the Debtors or these Chapter 11 cases. Godfrey & Kahn has not represented any of the entities listed on **Appendix B** in any matters related to the Debtors or in these Chapter 11 cases, and it will not represent any of the entities listed on **Appendix B** in these Chapter 11 cases. Godfrey & Kahn will not represent any entity other than the Chapter 11 Fee Examiner in any matter in or in connection with these Chapter 11 cases. Except as indicated on **Appendix B**, neither Godfrey & Kahn nor I represent, or has represented

in the past, or holds or has held in the past, an economic interest in, any party in interest in connection with the Debtors or this Chapter 11 Case.

13. Godfrey & Kahn represents many entities, some of which may be or may become parties-in-interest without its knowledge. Further, as part of its practice Godfrey & Kahn represents clients in numerous matters involving other law firms, financial advisory firms and professionals in both adverse and non-adverse roles, some of which may represent the Debtors, creditors, or parties-in-interest, or themselves be creditors or parties-in-interest in these Chapter 11 cases, or employ persons with whom its attorneys have personal or familial relationships. Although it is not practicable for Godfrey & Kahn to identify all such connections, except as otherwise disclosed herein I am unaware of any such connections that are material, and believe that none of them would prevent Godfrey & Kahn or me from being a “disinterested person,” as defined in section 101(14) of the Bankruptcy Code; none would involve the holding or representation of an interest adverse to the Debtors’ respective estates; and none would create a conflict of interest with respect to this matter.

14. Godfrey & Kahn may serve in a capacity that is potentially adverse to any or all of the professionals retained in these cases (the “**Retained Professionals**”). Despite occasional prior co-counsel or local counsel relationships with various Retained Professionals—all in wholly unrelated matters—Godfrey & Kahn’s approach to and review of the applications of such Retained Professionals will be consistent with and subject to the same standards—including the standards for the filing of objections—applicable to all other Retained Professionals.

15. Godfrey & Kahn served as counsel to the Fee Examiner in *In re Motors Liquidation Company*, No. 09-50026 (Bankr. S.D.N.Y.) (Gerber, J.) and as counsel to the Fee Committees in *In re Lehman Brothers Holdings, Inc.*, No. 08-13555 (Bankr. S.D.N.Y.) (Peck, J.),

and *In re Energy Future Holdings Corp.*, No. 14-10979 (Bankr. D. Del.) (Sontchi, J.). Godfrey & Kahn currently serves as counsel to the Fee Examiners in the Title III restructuring proceedings involving the Commonwealth of Puerto Rico and related governmental entities; *In re Imerys Talc America, Inc.*, No. 19-10289 (Bankr. D. Del) (Silverstein, J.); *In re Cyprus Mines Corporation*, No. 21-10398 (Bankr. D. Del) (Silverstein, J.); and *In re Celsius Network LLC*, No. 22-10964 (Bankr. S.D.N.Y.) (Glenn, J.). In those capacities, Godfrey & Kahn has submitted or will submit publicly-filed reports and recommendations—some adverse—with respect to applications for compensation filed by some of the Retained Professionals.

16. To the best of my knowledge, this Declaration discloses all connections between Godfrey & Kahn and the Identified Parties known to Godfrey & Kahn as of today's date. Due to the size of the Debtors and the complexity of these cases, Godfrey & Kahn cannot state with absolute certainty that, at this time, it has identified and disclosed every single connection it has with each Identified Party. However, Godfrey & Kahn will promptly file supplemental disclosures of any such connections if any additional relevant information comes to my or Godfrey & Kahn's attention.

17. To the best of my knowledge and belief, insofar as I have been able to ascertain after reasonable inquiry, including a review of the information in Godfrey & Kahn's conflicts check database and direct inquiry of Godfrey & Kahn attorneys, and except as otherwise disclosed herein, based on the procedures described above, I have determined that:

A. Godfrey & Kahn does not currently represent the Debtors and that Godfrey & Kahn has not represented the Debtors in at least five years.

B. Neither I nor any member of Godfrey & Kahn nor Godfrey & Kahn itself holds or represents any interest adverse to the estate of the above-named Debtors, except as otherwise disclosed herein.

C. My connections and my firm's connections with the Debtors, any creditor or other party in interest, their respective attorneys and accountants, the United States Trustee, any person employed by the United States Trustee, or any officer of the Court, are listed in the attached **Appendix B**.

D. Except as otherwise disclosed in this Declaration and **Appendix B** to this Declaration, I believe that I am, and each member of my firm and my firm itself is, a "disinterested person" as that term is defined in 11 U.S.C. §101(14).

E. I have not agreed to share with any person, except members of my firm, the compensation to be paid for the services rendered in these cases.

F. The terms of compensation agreed to are set forth in the Godfrey & Kahn Engagement Letter attached to this Declaration as **Appendix C**.

18. I will amend this statement promptly upon my learning that: (a) any of the representations made herein are incorrect, or (b) there is any change of circumstance relating thereto. Godfrey & Kahn will maintain detailed records of fees and expenses incurred in connection with the rendering of the legal services described herein, in accordance with applicable rules and guidelines.

19. The hourly rates of Godfrey & Kahn attorneys are included in the Godfrey & Kahn Engagement Letter attached to this Declaration as **Appendix C**. I will supplement the information contained in this Declaration as necessary to reflect any changes to Godfrey & Kahn's hourly rates. I shall provide ten (10) days' notice to the Debtors, the U.S. Trustee, and

the Committee in connection with any increase in my hourly rate. I understand that the U.S. Trustee, the Committee, and the Debtors retain all rights to object to any rate increase on all grounds, including, but not limited to, the reasonableness standard provided in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

20. The following is provided in response to the request for additional information set forth in Paragraph D.1. of the UST Guidelines.

Question: Did you agree to any variations from, or alternatives to, your standard or customary billing arrangements for this engagement?

Response: Yes. Mr. Dalton's hourly rate has been discounted from \$720 to \$695 in recognition of the U.S. Trustee's request to reduce the Fee Examiner's rate to that level.

Question: Do any of the professionals included in this engagement vary their rate based on the geographic location of the bankruptcy case?

Response: No.

Question: If you represented the client in the 12 months prepetition, disclose your billing rates and material financial terms for the prepetition engagement, including any adjustments during the 12 months prepetition. If your billing rates and material financial terms have changed post-petition, explain the difference and the reasons for the difference?

Response: Not applicable.

Question: Has your client approved your prospective budget and staffing plan, and, if so, for what budget period?

Response: Godfrey & Kahn has provided a staffing plan. Going forward, it will provide staffing plans and budgets for each three-month interim fee period.

21. Godfrey & Kahn performed work in good faith, beginning on February 17, 2022, in anticipation of the commencement of the Fee Examiner's work.

22. To the extent that Godfrey & Kahn or I discover any facts bearing on matters described in this Declaration, I will supplement the information contained in this Declaration. Within fourteen (14) days after being informed of the identity of any qualified bidder in these

cases, I will disclose through a supplemental declaration the names of all bidders identified to me and the connections of Godfrey & Kahn or me to such potential counterparties.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated this 20th day of March 2023.



Mark W. Hancock

APPENDIX A-1

FTX Trading – Redacted Parties in Interest¹**5% or More Equity Holders**

Edward Moncada
 Nishad Singh
 Name On File
 Samuel Bankman-Fried
 Zixiao Wang

Ad Hoc Committee (Non US Customers of FTX.com)

Eversheds Sutherland (Us) LLP
 Morris, Nichols, Arsht & Tunnell LLP

Bankruptcy Judges

Ashely M. Chan
 Brendan L. Shannon
 Craig T. Goldblatt
 John T. Dorsey
 Karen B. Owens
 Kate Stickles
 Laurie Selber Silverstein
 Mary F. Walrath
 Una O'Boyle (Clerk of Court)

Bankruptcy Professionals

Ernst & Young
 Quinn Emanuel Urquhart & Sullivan, LLP
 AlixPartners, LLP
 Alvarez & Marsal North America, LLC
 Kroll Restructuring Administration
 Landis Rath & Cobb LLP
 Perella Weinberg Partners
 Sullivan & Cromwell LLP

Banks/Lender/UCC Lien Parties/Administrative Agents

AKBANK
 Apple Business
 Bank of America
 Bank of Cyprus
 BCB Bank
 BMO Harris Bank, N.A.
 Circle Internet Financial, Inc.
 Commercial Bank of Dubai
 Commerical Bank of Vietnam
 Customers Bank
 DBS Bank Limited
 Deltec
 ED&F Man Holdings Inc.
 Emirate NBD Bank
 Equity Bank
 Etana
 Eurobank
 Evolve Bank and Trust
 Far Eastern Int'l Bank
 Fibabanka
 Fidelity Bank (Bahamas)

Garanti BBVA
 Goldfields Money
 HDFC Bank
 HSBC Bank
 Interactive Brokers
 JPMorgan Chase Bank, N.A.
 Jtrust Bank
 Klarpay
 LendingClub
 Maerki Baumann & Co. AG
 Moneytech
 Moonstone Bank
 Morgan Stanley
 MUFG Bank, LTD.
 National Australia Bank
 Nium
 Nuvei
 Octabase
 Omipay / Cuscal
 PayPay Bank
 Paysafe
 Prime Trust LLC
 Rakuten Bank
 RJ O'Brien
 SBI Sumishin Net Bank Ltd.
 Signature Bank
 Signet
 Silicon Valley Bank
 Silvergate Bank
 Siraat Banksai
 Stanford Credit Union
 Strait X
 Stripe
 Sumitomo Mitsui Banking Corporation (SMBC)
 Swapforex
 Tokyo Star Bank
 Transactive
 Transero
 Turicum
 Vakifbank
 Volksbank Bayern Mitte eG
 Washington Business Bank
 Wells Fargo
 Western Alliance
 Zand Bank
Contract Counter-Parties
 AC Revocable Trust
 Adresana Limited
 AIM Sports, LLC
 Name On File

¹ Pursuant to the *Interim Order (I) Authorizing the Debtors to Maintain A Consolidated List of Creditors in Lieu of Submitting a Separate Matrix for Each Debtor, (II) Authorizing the Debtors to Redact or Withhold Certain Confidential Information of Customers and Personal Information of Individuals on an Interim Basis and (III) Granting Certain Related Relief* [D.I. 157], the names of customers and individuals whom the Debtors believe may be citizens of the United Kingdom or a European Union member country are redacted.

Name On File	Lightspeed Management Company, LLC
Name On File	Lincoln Holdings LLC DBA Monumental Sports & Entertainment
Alpaca Crypto LLC	Lorem Ipsum UG
AlteumX International S.A.	Name On File
Name On File	Name On File
Name On File	Major League Baseball Clubs
Name On File	Major League Baseball Properties, Inc
Name On File	Mark Khalil
Barstool Sports Inc.	Medium Rare Live, LLC
Billboard Media, LLC	Meow Technologies Inc.
Binance Capital Management Co. Ltd.	Mercedes-Benz Grand Prix Limited
BitGo	Name On File
BITOCTO	MLB Advanced Media, L.P
BlockFi Inc.	MMBOC, LLC
Brandon Williams	MPG Live Ltd
Brave Software International SEZC	Multicoins Capital
Name On File	Nardello & Co. LLC
Cal Athletics	Naomi Osaka
Chainalysis	O'Leary Productions Inc.
Coachella Music Festival, LLC	Office of the Commissioner of Baseball
David Ortiz	Paradigm
David Ortiz Children's Fund	Patrick Gruhn
Name On File	Paul Forest
Diego Perez de Ayala	Paxos Trust Company, LLC
Digital Assets DA AG	Name On File
Digital Finance Group Company	Play Magnus Group
Dolphin Entertainment, Inc.	PointUp Inc.
Name On File	Proper Trust AG
Elvia Delgadillo	PT Datindo Infonet Prima
Exodus Movement, Inc.	Race Capital
Fortune Cookie	Radegen Sports Management LLC
FOX SPORTS SUN, LLC	Rebecca Lowe
Name On File	Reddit, Inc.
FTI Consulting, Inc.	Ribbit Capital
Furia ESports LLC	Rick Fox
Galois Capital	Riot
Gisele Caroline Bündchen	Name On File
Golden State Warriors	SC30 Inc.
Gpay Network Pte. Ltd.	Name On File
Growflint Technologies Pvt. Ltd.	Shohei Ohtani
HashKey Blockchain Investment Fund	Name On File
HODL Media, Inc.	Stephen Curry
ICC Business Corporation FZ LLC	StockTwits, Inc.
Idealex Services OU	Swift Media Entertainment, Inc
IEX Group, Inc.	Sygnia Consulting
iVest+	The MLB Network, LLC
Name On File	The Sequoia Fund, L.P.
Name On File	Thoma Bravo
Jeremy Cranford	TL INTERNATIONAL BV
Name On File	TokenBot International Ltd.
Joele Frank	Tom Brady
Kariya Kayamori	TradingView Inc
Name On File	Trevor Lawrence
Kevin O'Leary	TrustToken
Name On File	Twig USA Inc
Larnabell Enterprises Limited	Udonis Haslem
Laura Larissa Hanna	UJH Enterprises
Ledger SAS	Veridian Development Group Ltd.

Yahoo Inc.
Yuga Labs, Inc.

Customers

[illegible][illegible]

[illegible]

Name On File
Name On File
Name On File
Name On File
Name On File
Name On File
Name On File

Debtors

Alameda Aus Pty Ltd
Alameda Global Services Ltd.
Alameda Research (Bahamas) Ltd
Alameda Research Holdings Inc.
Alameda Research KK
Alameda Research LLC
Alameda Research Ltd
Alameda Research Pte Ltd
Alameda Research Yankari Ltd
Alameda TR Ltd
Alameda TR Systems S. de R. L.
Allston Way Ltd
Analisa Pte Ltd
Atlantis Technology Ltd.
Bancroft Way Ltd
Blockfolio, Inc.
Blue Ridge Ltd
Cardinal Ventures Ltd
Cedar Bay Ltd
Cedar Grove Technology Services, Ltd
Clifton Bay Investments LLC
Clifton Bay Investments Ltd
Cottonwood Grove Ltd
Cottonwood Technologies Ltd.
Crypto Bahamas LLC
DAAG Trading, DMCC
Deck Technologies Holdings LLC
Deck Technologies Inc.
Deep Creek Ltd
Digital Custody Inc.
Euclid Way Ltd
FTX (Gibraltar) Ltd
FTX Canada Inc
FTX Certificates GmbH
FTX Crypto Services Ltd.
FTX Digital Assets LLC
FTX Digital Holdings (Singapore) Pte Ltd
FTX EMEA Ltd.
FTX Equity Record Holdings Ltd
FTX EU Ltd.
FTX Europe AG
FTX Exchange FZE
FTX Hong Kong Ltd
FTX Japan Holdings K.K.
FTX Japan K.K.
FTX Japan Services KK
FTX Lend Inc.
FTX Marketplace, Inc.
FTX Products (Singapore) Pte Ltd
FTX Property Holdings Ltd

FTX Services Solutions Ltd.
 FTX Structured Products AG
 FTX Switzerland GmbH
 FTX Trading GmbH
 FTX Trading Ltd
 FTX TURKEY TEKNOLOJİ VE TİCARET ANONİM ŞİRKETİ
 FTX US Services, Inc.
 FTX US Trading, Inc
 FTX Ventures Ltd
 FTX Zuma Ltd
 GG Trading Terminal Ltd
 Global Compass Dynamics Ltd.
 Good Luck Games, LLC
 Goodman Investments Ltd.
 Hannam Group Inc
 Hawaii Digital Assets Inc.
 Hilltop Technology Services LLC
 Hive Empire Trading Pty Ltd
 Innovatia Ltd
 Island Bay Ventures Inc
 Killarney Lake Investments Ltd
 Ledger Holdings Inc.
 Ledger Prime LLC
 LedgerPrime Bitcoin Yield Enhancement Fund, LLC
 LedgerPrime Bitcoin Yield Enhancement Master Fund
 LedgerPrime Digital Asset Opportunities Fund, LLC
 LedgerPrime Digital Asset Opportunities Master Fund LP
 LedgerPrime Ventures, LP
 Liquid Financial USA Inc.
 Liquid Securities Singapore Pte Ltd.
 LiquidEX LLC
 LT Baskets Ltd.
 Maclaurin Investments Ltd.
 Mangrove Cay Ltd
 North Dimension Inc
 North Dimension Ltd
 North Wireless Dimension Inc
 Paper Bird Inc
 Pioneer Street Inc.
 Quoine India Pte Ltd
 Quoine Pte Ltd
 Quoine Vietnam Co. Ltd
 SNG INVESTMENTS YATIRIM VE DANIŞMANLIK ANONİM ŞİRKETİ
 Strategy Ark Collective Ltd.
 Technology Services Bahamas Limited
 Verdant Canyon Capital LLC
 West Innovative Barista Ltd.
 West Realm Shires Financial Services Inc.
 West Realm Shires Inc.
 West Realm Shires Services Inc.
 Western Concord Enterprises Ltd.
 Zubr Exchange Ltd

Director/Officer

Name On File
 Name On File
 Andy Fisher
 Arthur Thomas
 Name On File

Name On File
 Can Sun
 Caroline Ellison
 Caroline Papadopoulos
 Name On File
 Name On File
 Constance Wang
 Corporate & Trust Services Limited
 Dan Friedberg
 Name On File
 Diana Aidee Munoz MacLao De Camargo
 Edward Moncada
 Gary Wang
 Name On File
 Name On File
 Name On File
 Jen Chan
 John J. Ray
 John Samuel Trabucco
 Jonathan Cheesman
 Joseph J. Farnan
 Name On File
 Kariya Kayamori
 Name On File
 Larry Thompson
 Name On File
 Luk Wai Chan
 Name On File
 Name On File
 Mark Wetjen
 Name On File
 Name On File
 Name On File
 Matt Rosenberg
 Matthew Doheny
 Matthew Ness
 Name On File
 Michael McCarty
 Michael Watson
 Mitch Sonkin
 Name On File
 Name On File
 Name On File
 Nishad Singh
 Name On File
 Name On File
 Name On File
 Name On File
 Rishi Jain
 Name On File
 Ryan Salame
 Ryne Miller
 Samuel Bankman-Fried
 Name On File
 Serhat Aydin
 Name On File
 Shiliang Tang
 Name On File

Sina Nader
 Name On File
 Takashi Hidaka
 Terence Choo
 Name On File
 Venu Palaparthi

Wang Zhe
 Wing Man Charis Law (Charis Law)

Wong Jing Yu

Zach Dexter

Zhe Wang

Donations

amfAR
 Arbor Day Foundation
 Berkley Existential Risk Initiative
 Care for Special Needs Children Foundation
 Center for Effective Altruism
 Clinton Health Access
 David Ortiz Children's Fund
 Eat.Learn.Play
 Eldera, Inc.
 GWWC
 Honnold Foundation
 Hurry Up Slowly
 Laureus Sport for Good
 Majority Forward
 Managed Funds Association
 National Council of Social Service
 New Jersey Scholars
 Newworld One Bay Street - Margaritaville Beach Resort Nassau
 RESource D.C
 Rethink Priorities
 Seattle Approves
 Stanford School of Medicine
 Stanford University
 Stanford University Development
 The Center for Election
 Name On File
 UC Berkeley Foundation
 UDONIS HASLEM CHILDRENS FOUNDATION

Insurance

Ascot Insurance Company
 Continental Casualty Company
 Endurance Worldwide Insurance Ltd., Zurich Insurance Plc,
 HDI Global Specialty SE
 Lloyd's America, Inc.
 Massachusetts Bay Insurance Company
 Paragon International Insurance Brokers Limited
 QBE Insurance Corporation
 Relm Insurance Ltd.
 StarStone National Insurance Company
 The Hanover Insurance Group
 The Travelers Insurance Company
 Travelers Property Casualty Company of America
 United Fire Group
 USI Insurance Services, LLC-CL

Investments/Acquisitions

1Inch

3Commas Technologies
 5D
 6529 NFT Fund
 6th Man Ventures Fund
 80 Acres
 Acala
 AFK Ventures LLC
 Name On File
 Alder Labs
 Alethea
 Aligned AI
 Altimeter Growth Partners Fund VI, L.P.
 Alvea, LLC
 Anchorage
 Ancient8
 AngelList
 Anthropic
 Anysphere Inc
 Aptos
 Arcana
 Archax
 Arnac
 Arrow
 Artemis
 Asymmetric Technologies LP
 ATMTA, Inc. / Star Atlas
 Atomic Vaults
 ATTN (EVOSverse)
 Auradine, Inc.
 Aurigami / Vaus Limited
 Aurory
 Autograph
 Automata
 Avara Labs / LENS
 AVECRIS Research Corporation Pte. Ltd. (Project Door)
 Aver Protocol
 Axelar Network
 Bastion / Bengine, Inc.
 BetDEX
 BiLira (Series A - Class E)
 Bitmain Fund L.P.
 Bitnob Technologies
 Bitnomial
 BitOasis
 Bitocto (exchange Indo) / PT Triniti
 Blockbeats News
 Blockchain Space / Solutions Lab Consultancy Pte Ltd
 Blocto
 Bluebook Cities
 Bond Fund III
 Bonzai Finance
 Bridge Technologies (BRG Token)
 Brinc Drones
 Browder Capital
 BTC Africa, S.A., (dba AZA Finance)
 Burnt
 Canonical Crypto Fund
 Cardinal (Nexus Pro)

Causal Inc	Elumia
CCAI / Aldin	Equator Therapeutics
Cega Pte Ltd	EquiLibre Technologies Inc.
Celesita Network	Ethereal Ventures Fund I LP
Ceres Protocol Inc / Mythos tokens	Euclid Labs / Magic Eden Secondary Shares
Change Up	Euler
chillchat	Evme Inc
China V Investors L.P.	Exodus
China Venture Capital Fund	exotic / Pier3 Ventures Limited
Chingari	Exponent Founders Capital I, LP
Chipper Cash / Critical Ideas Inc	Exponential DeFi Inc
Circle Internet Financial, Inc.	FairSide
Clover	Fanatics
Coderrect Inc.	Faraway
Cogni	Fern Labs Inc
Coin98	Few and Far
Coinfeeds / Docsi18n	Figma Inc
CoinMARA	Float Capital / Rubin Global Ltd
Collide Capital Fund I	Flourishing Humanity Corporation Ltd
Com2Us	Fluence Labs
Composable	Friktion
Compound Financial	Frosted Inc
Confirm Solutions Inc	Fuel / Layer-2 Development Corp.
Conjecture	FYI.FYI, Inc
Connect3 / Lab3 Technology Limited	Galaxy Protocol (Galxe)
Consensys	GamerGains
Critical Ideas, Inc.	GamesPad
Cryowar	GENESIS DIGITAL ASSETS LIMITED
Curated	Geniome (FBH Corporation)
DaoSqaure	Genopet / WITTY ELITE LIMITED
Darkfi	GetMati
Dave Inc	GetPIP Web3.0 / Prime Round Ltd
decimated	GGX Protocol Limited / GGX Token
Defi	Global Illumination
Defi Alliance	GOG (Guild of Guardians)
Delphia Holdings Corp	GuildFi / CRYPTOMIND LAB PTE. LTD
Delta One	Harbor Systems Inc
Delysium / KUROSEMI INC.	Hashflow / Qflow
Digital Assets DA AG	Hawku
Distributed Ledger Technology	HedgeHog
DLT Climate Tech	Helix Nanotechnologies
DoDo	Hidden Road Inc
DoinGud	HODL
DoNotPay	HOLE Tokens
Doodles	http://Contxts.io / NFT Bank
Doppel Inc	http://Solsniper.xyz (Sniper Labs)
Dorahack	http://tsm.gg/ (Swift Media Entertainment Inc)
Drift	http://wum.bo/
DriveWealth	https://syndica.io/
Dropp	HyperNative Inc
Dtrade	IEX
Dune Analytics	ImmutableX Token Prorata
Dust Labs, Inc	Impossible Finance
edenbrawl / Worldspark Studios, Inc	Innovatia Ltd
EFAS / Kepler Space Industries	IO Finnet
Efficient Frontier / Odyssey Technologies Limited	IOSG Fund II LP
Eizper Chain	IP3 Cripco (Line Friends)
Elementus	Ivy Natal

Jafoo SV4 Investment Limited	Momentum Safe Inc
Jambo / Project Chill Limited	MONACO / BetDEX / STRAMASH PROTOCOL LTD.
Jet Protocol	Monkey Kingdom / Kingdom Metaverse Limited
Jet Tech	MonkeyBall
Jito Labs Inc	Mount Olympus Capital LP
Juiced / Basis Yield Corp	Move Labs
JUMBO.EXCHANGE	MPL
Juppiomenz	Multicoin Venture Fund II
JustWontDie Ltd	Multicoin Venture Fund III
K5 Global	MultiSafe/ Coinshift
Kariya Kayamori	Mysten Labs
Katana Labs / Blade Labs Inc	Mythical Games
Keygen Labs, Inc	Nas Education Pte Ltd
Kollider	NEAR
Kos Therapeutics Inc	Nestcoin
Kraken Ventures Fund I LP	New Gen Minting LLC
Kresus	Nifty Island
KTR Group Corporation	Nod Labs, Inc.
Kwil Inc	NodeGuardians
Lake Nona Fund / LN Sports & Health Tech Fund I, LP	Nural Capital
LayerZero	O'daily News
LayerZero Labs Ltd	Offchain Labs
Lemon Cash	Only1
Lexidus	Open Loot Ecosystem Fund I Ltd.
Lido	Optim
Lifelike Capital	Orderly
Lightspeed Faction	OTC Service Ltd / OTC Service AG
Limit Break	OTOY International
Liquidity	OVEX
Liquid 2 Venture Fund III L.P.	Owner.com
Liquid Group Inc	Pacer
Liquid Value Fund I LP	Pangea Cayman Fund I Ltd
Liquity	Paradigm One (Cayman) Feeder LP
LiveArtX	Parallel Finance
Loan Transactions and Technology LLC / Edge Tradeworks	Parastate
Lonely Road	Paraswap
Luxon / LXN	Paxos
Magic Eden	Pembrock
Name On File	Perion / BUZZ DEVELOPMENT INC
Manifold Markets	Phastasia
Manta	PINE
Mask Network / MASKBOOK	Pionic (Toss)
Matonee Inc	Pixelynx
Mavia	PlanetQuest
MCDEX	Platform Lifesciences Inc
MEOW	Play Up
Mercurial	Point
Merge	Point Up
Messari	Polygon Network
MetaLink	Pontem Network
Metaplex	Pontis - ZK Oracle (42 Labs INC)
MetaTheory	Port Finance / Contrarian Defi LLC
Metaversus / Combat Lab, Inc	Pragma
Mina	Protego
Mirror World	Pstake
MobileCoin	Psyoption
Modulo Capital Inc	QP-Fund I, a series of Generalist Capital, LP
Mojo	Questbook / CreatorOS

Race Capital II	Stocktwits
Rainmaker	Stoke Space
Ratio Finance	Storybook
Rebittance (SCI)	SubSocial
Receipts Depository Corporation	Subspace Network
Red Sea Research	Sugarwork
REF	Sui Token Warrant (FTX Ventures)
Rejuveron	Sundaeswap
Resonant Health Inc	SupraOracle / ENTROPY PROTOCOL LTD.
Revault	Swim
Rockbird LLC	SwitchBoard
Rocket	Swoop
Roco Finance	Symmetry
Rok Capital Offshore Fund Ltd	Synthetify
ROUTER PROTOCOL / Kailaasa Infotech Pte Ltd	T Tauri Ltd - Token Purchase Agreement
Saddle Finance / Incite Technologies Inc	Tactic / Spoak Inc
SahiCoin	Taki Network Pte Ltd
Salad Ventures Ltd	Taleverse
Samudai	TaxBit
Samuel Bankman-Fried	Telis Bioscience
Satori Research	The Giving Block
Scopely	Thirdverse
SEBA Bank	TipLink
SECRET Network / Enigma MPC, Inc.	Tools For Humanity
SecureSave	Tortuga
Senate	Torus
Sequoia Capital Fund, L.P.	Toy Ventures
SH Fund, LP	TradeWind
Sherlock Bioscience	TripleDot
Sidus	TrueFi
SifChain	Trustless Media
Sintra	TrySpace / SPACE Metaverse AG
Sipher	TTAC
Size	Twilight / Cyberprep Corp
Sky Mavis (Axie Infinity)	Umee
Skybridge	UVM Signum Blockchain Fund VCC
Slope	UXD
Snickerdoodle Labs	VALR Proprietary Limited
Soba Studios / Good Game Inc	VerifyVASP Pte. Ltd.
SOJ Trading Ltd (JoePEGS NFT Project)	Vibe Labs Inc.
Solana Restricted Token Purchase	Virtualness Inc
SolCial / Social Research	VolMex
Solend / Concurrent C Inc	VolumeFi Software, Inc.
SolFarm	Vosbor
Solice	VOYAGER DIGITAL LTD.
Solidus	VY DHARANA EM TECHNOLOGY FUND, L.P.
Solrise	VY SPACE
Solscan	VY Space II LP
SolStarter	Vybe
Sommelier	WAEV
SperaX	Wave Mobile Money Holdings
Spruce Systems Inc	Wordcel
Stacked	Xdefi
Star Atlas	X-Margin
Stargate (LayerZero)	Xterio
Starkware	Yuga Labs (BAYC)
Step Finance	Zebec
StepN (Find Satoshi Lab)	Zenlink

zero one

Zeta

ZKlend / BLUE HORIZON GLOBAL CORP

ZKX / LTIC, Inc.

ZRO (LayerZero)

Zubr Exchange Ltd

Joint Provisional Liquidators

Brian C. Simms

Holland & Knight LLP

Kevin G. Cambridge

Peter Greaves

Richards, Layton & Finger, P.A.

White & Case

Known Affiliates - JV

Alameda Systems Inc.

Blockfolio Holdings, Inc.

CM-Equity AG

Concedus Digital Assets

Embed Clearing LLC

Embed Financial Technologies Inc

FTX Australia Pty Ltd

FTX Bahamas Ventures Ltd

FTX Capital Markets LLC

FTX Derivatives GmbH

FTX Digital Markets Ltd

FTX Express Pty Ltd

FTX Foundation, Inc.

FTX Malta Gaming Services Limited

FTX Malta Holdings Ltd.

FTX Vault Trust Company

LedgerX LLC

Salameda Ltd

Landlords

101 Second Street, Inc.

1450 Brickell, LLC

Albany Resort Operator Ltd.

Blue Hole Real Estate Holdings Ltd.

Boca Pay

Bond Collective

Brickwell Owner LLC

Heckler Investments (Bahamas) Ltd.

Javari Ltd.

Madison Real Estate Ltd.

Newwave Bahamas Inc.

S3 Ocean View Limited

The Executive Center

The Metropolitan Square Associates LLC

WeWork Companies LLC

W-SF Goldfinger Owner VIII, L.L.C.

Litigation

Name On File

Different Rules, LLC

Name On File

Group One Holdings Pte Ltd

Name On File

Marisa Mcknight

ONE Studios Pte Ltd

Ordinary Course Professionals

ABNR

Anderson Mori & Tomotsune

Anthony Astaphan

Antis Triantafyllides

Appleby

ARIFA

Armanino LLP

Arthur Cox

Baker McKenzie

Baptista Luz

Bär & Karrer

Binder Grösswang

BlackOak

Clayton Utz

Clement Maynard & Co

CMS Legal - Italy

Covington & Burling LLP

Durukan Partners

Fenwick & West

Gibson Dunn

Gorriceta Africa Cauton & Saavedra

Hadeff & Partners

Hogan Lovells

Kim & Chang

King & Spalding LLP

King Wood Mallesons

Kramer Levin

Latham & Watkins

Lenz & Staehelin

Lexcomm Vietnam

Loyens&Loeff

McCarthy Tetrault

MLL Meyerlustenberger Lachenal Froriep Ltd

Nishit Desai

Norton Rose

Olaniwun Ajayi

Peter Maynard

Piper Alderman

Prager Metis CPA's, LLC

Ronny Domröse

Schurti Partners

Shardul Amarchand Mangaldas

Silicon Valley Accountants

Slaughter & May

TSN LIMITED

Walkers

WilmerHale

Other Significant Creditors

BITVO Inc.

Celsius Network LLC

FTX Ventures Partnership

Significant Competitors

Binance

BlockFi, Inc.

Coinbase

Crypto.com

Gemini

Kraken

KuKoin

Surety & Letters of Credit

Lockton Insurance Brokers, LLC

Philadelphia Indemnity Insurance Company

RLI Insurance Co.

Sompo International

Taxing Authority/Governmental/Regulatory Agencies

Alaska Department of Commerce, Community, and

Economic Development

Amber Eutsey

Anne Cappelli

Arizona Department of Insurance and Financial Institutions

Arkansas Securities Department

Aurora Fagan

Bahamas ACP Secretariat

Bahamas Agricultural & Industrial Corporation (BAIC)

Bahamas Bureau of Standards and Quality (BBSQ)

Bahamas Development Bank

Bahamas Electricity Corporation (BEC)

Bahamas Environment Science and Technology Commission (BEST)

Bahamas Investment Authority

Bahamas Trade Commission

Bahamasair Holding Ltd

Bank of The Bahamas

Bo Fears

Brandi Smith

Brock Jensen

Bryan Hsueh

Business Licence - Valuation Unit (Bahamas)

Campbell McLaurin

Catherine Reyer

Central Bank of The Bahamas

Christopher German

Clifford Charland

Commodity Futures Trading Commission

Compliance Commission (Bahamas)

Corey Krebs

Craig Christensen

Cyprus Securities and Exchange Commission

Danielle Sassoon

David Berland

David Buchalter

David O'Brien

David Venerables

Delaware State Treasury

Department of Insurance and Financial Services

Department of Justice - Computer Crime and Intellectual Property
Section

Department of Justice - National Crypto Currency Enforcement Team

Department of Justice - Southern District of New York

Department of Justice - US Attorney Southern District of Florida

Department of Labour (Bahamas)

Department of Local Government (Bahamas)

District of Columbia Department of Insurance, Securities and
Banking

Drew Stillman

Dubai Virtual Assets Regulatory Authority

Dustin Physioc

Elizabeth Pendleton

Erin Wilk

Ethan McLaughlin

Financial Intelligence Unit (Bahamas)

FINMA SRO-Treuhand Suisse

Florida Office of Financial Regulation

Georgia Department of Banking and Finance

Gibraltar Financial Services Commission

Hawaii Department of Commerce and Consumer Affairs

Hong Kong Securities & Futures Commission

House Committee on Oversight and Reform

Idaho Department of Finance

Illinois Department of Financial and Professional Regulation

Ingrid White

Internal Revenue Service

Iowa Division of Banking

Iris Ikeda

Jack McClellan

James Westrin

Japan Financial Services Agency

Jason Gworek

Jay Kim

Jeanju Choi

Jeffrey Loimo

Jennifer Biretz

Jesse Moore

Jesse Saucillo

Jessica Peck

Jesus (/Jesse) Saucillo

Jonathan Misk

Jonathan Vruwink

Karyn Tierney

Kelley Reed

Kevin Webb

Kristen Anderson

Kristin Rice

Lucinda Fazio

Mark Largent

Maryland Department of Labor

Matthew Dyer

Michigan Department of Insurance and Financial Services

Ministry of Finance (Bahamas)

Ministry of Works and Utilities (Bahamas)

Monetary Authority of Singapore

Nebraska Department of Banking and Finance

New Jersey Department of Banking and Insurance

New York Department of Financial Services

Nicolas Roos

Nina Ruvinsky

North Carolina Department of Commerce

North Carolina Department of Justice

North Dakota Department of Financial Institutions

Office of Internal Audit (Bahamas)

Office of the Attorney General & Ministry of Legal Affairs (Bahamas)

Office of the Auditor General (Bahamas)

Office of the Data Protection Commissioner (Bahamas)

Office of the Prime Minister (Bahamas)

Ohio Department of Commerce

Ontario Securities Commission
 Oregon Division of Financial Regulation
 Patricia Straughn
 Paul Balzano
 Peter Frank
 Peter Marton
 Registrar Generals Department (Bahamas)
 Rhode Island Department of Business Regulation Financial Services
 Richard Childers
 Samuel Fuller
 Samuel Raymond
 Sara Cabral
 Secretary of State
 Securities and Exchange Commission
 Securities Commission of The Bahamas
 South Dakota Division of Banking
 State of Connecticut Department of Banking
 Stephanie Ryals
 Steven Buchholz
 Supreme Court (Bahamas)
 Tammy Seto
 Texas Department of Banking
 Thane Rehn
 The Department of Inland Revenue (Bahamas)
 The Foreign Account Tax Compliance Act (FATCA) (Bahamas)
 The National Insurance Board
 Tom Stevens
 Treasury Department (Bahamas)
 Utilities Regulation & Competition Authority (URCA) (Bahamas)
 VAT Bahamas
 Vermont Department of Financial Regulation
 Virginia Bureau of Financial Institutions
 Washington State Department of Financial Institutions
 Zak Hingst

U.S. Trustee Office

Andrew R. Vara
 Benjamin Hackman
 Christine Green
 Denis Cooke
 Diane Giordano
 Dion Wynn
 Edith A. Serrano
 Hannah M. McCollum
 Holly Dice
 James R. O'Malley
 Jane Leamy
 Joseph Cudia
 Joseph McMahon
 Juliet Sarkessian
 Lauren Attix
 Linda Casey
 Linda Richenderfer
 Michael Panacio
 Nyanquoi Jones
 Ramona Harris
 Richard Schepacarter
 Rosa Sierra-Fox
 Shakima L. Dortch

Timothy J. Fox, Jr.

UCC Members

Acaena Amoros Romero
 Coincident Capital International, Ltd.
 Epsilon Trading
 GGC International Ltd.
 Larry Qian
 Octopus Information Ltd.
 Pulsar Global Ltd.
 Wincent Investment Fund PCC Ltd.
 Wintermute Asia PTE. Ltd.
 Zachary Bruch

UCC Professionals

Hunton Andrews Kurth LLP

Utilities

AT&T
 Comcast
 Comcast Business
 Magic Jack
 Ooma Inc.
 Verizon Wireless
 Wiline Networks, Inc.

Vendors

101 Second Street, Inc.
 1Password
 2000 CENTER STREET LLC
 ABG Shaq LLC
 Abundantia Creative Llp
 ADAM
 Adobe Systems Inc.
 Aerobic Design LLC
 Ai Safety Support Ltd
 AIRBNB
 Akin Gump Strauss Hauer & Feld LLP
 Aliyun.com
 Amazon
 Amazon Web Services (AWS)
 American Express
 Amiba Consulting
 Amplitude
 Amwins
 Anderson Kill LLP
 Anderson Mori & Tomotsune (Japan)
 Andy Fisher
 Apple Inc.
 Apple Search Ads
 APPSFLYER INC| C-Corp
 Armanino
 Association for Digital Asset Management, Inc.
 Atlassian Pty Ltd
 Audio Kinetic
 Auradine, Inc.
 AVARA LABS CAYMAN HOLDINGS SEZC
 Name On File
 AWS
 AYG Sales
 Azora LLC
 Bally Sports Sun

Baquet Pty Ltd	Elite Protection LLC
Barstool Sports, Inc	Elwood
Basketball Properties Ltd	Emerson Estate
Bhouse USA LLC	Emerson Land Company
BitGo	Emondo design, vl. Ivana Milicic.
Bleacher Report - Warner Media	Epik Holdings Inc
Blockchain Australia	Equinix
BlockScore, Inc.	Equinix - JPY
Bloomberg	Equinix INC
Boca FIA Conference	Equinox Group LLC
Bond Collective	Equity and Transformation
Brasil Motorsport	Eventus Systems, Inc.
Braze	EVERYWHERE WIRE
Brex Credit Card	Excel Sports Management
Brinc Drones	Facebook/Meta
BSO Network Solutions Ltd	FACTORY PR LLC
BTIG	Fast Forward
Bullish Studios	Federal Trade Commission FTC
Burgopak	FEDEX
CAA Sports - Shohei Ohtani	Fenwick & West
CAF America	Fenwick & West - FTX Trading Ltd
Canopy Labs	Fenwick & West - FTX US
Canopy RE, Inc	Flatiron Labs, Inc.
Center for Applied Rationality	Florida International University Foundation
Chainalysis Inc.	Flutterwave
Chartwell	Food Panda
CHICAGO MERCANTILE EXCHANGE INC.	FOX BROADCASTING COMPANY
Cloudflare Inc	Fox Sports
Coachella	FULL COURT PRESS COMMUNICATIONS, INC
Coindesk	Fullstory
CoinMara SAFE	Functional Software Inc, dba Sentry
COJO Strategies	Furia ESports LLC
Colormatics	Futures Industry Association
Commercial Loan Clearing	GameStop
Conaway Graves Group	GB Solutions - Geoff Bough
Conde Nast	Gibson, Dunn & Crutcher LLP
Congressional Leadership Fund	GitHub
Corporate & Trust Services	Glushon Sports Management
Creators Agency LLC	GoDaddy
Crypto Council for Innovation	Golden State Warriors
CSL MOBILE LIMITED HONG KONG	Golden State Warriors Community Foundation
Dara Studios	Goldfinger
DATADOG, INC.	Google
Deacons Lawyers	Google Cloud Platform
Denstu McGarry Bowen	Grafit Studios - Roman Tulinov Pe
Dentsu X	Grafted Growth
Diablo Holdings - 2000 Center	Grand Prix Tickets
Digital Finance Group Co.	Group One Holdings
DJ Bam LLC - Sunjay Matthews	Gusto
Dlocal LLP	HashPort Inc.
DLT Climate Tech, Inc.	Name On File
Done Deal Promotions	Herman Miller Design
Door Dash	Hogan Lovells International LLP
DoorDash US	Honeycomb
Dotdash	Hotels.com
Drawn Sword Limited	I2C In.
Duane Morris LLP	ICC
E3 Technology, Inc.	IFS Markets

IKOABD LLC	Name On File
Inca Digital, Inc	Monumental Sports and Entertainment Foundation
INCO, LLC	Moon Overlord
India Strategic Partnership Inc.	Mooncolony Ltd
Insight Direct USA Inc	Morgan Lewis
insight software CO	Morrison and Foerster LLP
Investing Made Simple	MPG Live
Invisible North	NA League of Legends Championship Series LLC
ipower	Naomi Osaka
Isbl International Specialty Brokers Limited	nCipher Security
Jetstream Partners Limited	Name On File
JLL Law Firm	Neodyme
Name On File	Nerd St. Gamers
Jorge Luis Lopez Law Firm	New Revolution Media
Jumio Corporation	Nifty Metaverse Inc
Justworks	Nishith Desai Associates
Kandji	NJ Scholars
Katten Muchin Rosenman LLP	NP Digital
Kevin Haeberle	NYSE
Kim & Chang	Office Revolution
King and Wood Mallesons (HK)	OIC of South Florida
Latham & Watkins LLP	O'Leary Productions Inc.
Learfield	One Workplace L. Ferrari
Ledger & Cobie Enterprises dba UpOnly	Open Fortune - Fortune Media
LedgerX LLC	OPUS Partners Co. Ltd
Leo Trippi SA	Orrick, Herrington & Sutcliffe LLP
Name On File	Osaka Exchange
Lexis Nexis	Osler, Hoskin & Harcourt LLP
Liftoff Mobile, Inc.	OtterSec LLC
Light the Way - The Campaign for Berkeley	PCCW Netvigator Now
Limit Break	Perkins Coie LLP
Lincoln Place Inc.	Pickle Software LLC
Lockton Insurance Brokers, LLC	Piper Alderman Law
Looker (Google LLC)	Plaid Financial Ltd.
Lorem Ipsum - AP	Play Magnus AS
Lowenstein Sandler LLP	Playground Ventures
Lunch Money Group Inc - Anthony Pompliano	Playup Limited
M Group	Pomp Podcast - Lunch Money Group
Maerki Baumann Und Co.	Pricewater House Coopers LLP
Mammoth Media, Inc.	Prime Trust LLC
Max Maher Show LLC	Print Run Promotions LTD
Maxlaw Global	Printfection
Mayfield XV	ProCo Global, Inc. d/b/a Chartwell Compliance
McCarthy Tetrault	PSYOP Productions LLC
McGarry Bowen, LLC	PWC - S.A. Evangelou and Co LLC
Medium Rare Live	QReg Advisory Limited
Mercedes-Benz Grand Prix Limited	Quicknode
Message Global	Quinn Emanuel Urquhart & Sullivan, LLP
Meta Platforms, Inc.	R8G UK Limited
MG Trust	Rational 360
Miami Dade County	Raybloch
Miami Heat Limited Partnership	Reddit
Name On File	Redmond Construction Group
MicroLedgers	Refactor Capital
Microsoft	Refinitiv
Microsoft Advertising	Refinitiv US, LLC
Microsoft Online Inc	Revolut Ltd
MLB Advanced Media	Rich Feuer Anderson

Rippling
 Rivers & Moorehead PLLC
 Robert Lee & Associates, LLP
 Roku
 Name On File
 Ruin the Game Events
 Ryan Salame
 SafetyPay
 Saigon Dragon Studios
 Salameda Capital LTD
 Name On File
 SALT Venture Group LLC
 Sardine Ai
 Sc30 Inc.
 Scratchy Productions, Inc.
 Sentry
 Sequor Trends Limited|Foreign Vendor
 Serendipity Consulting
 Shadow Lion
 Sidley Austin LLP
 Sierra Wireless
 Signature Bank
 Siimpl - Firesight Technologies
 Silver Miller
 Skadden, Arps, Slate, Meagher & Flom LLP
 Skyline Construction
 Slack Technologies, Inc
 Snap Inc
 Sol Stores
 Solana Spaces
 Solidus Labs
 Spiralize LLC
 SSB Trust
 Stanford Law School
 Stripe, Inc.
 Sullivan & Cromwell LLP
 Swift Media Entertainment - TSM FTX
 Swift Media Entertainment Inc.
 TagNitecrest Ltd
 Takashi Hidaka
 Takedown Media
 Talent Resources Sports
 TaxBit
 Teknos Associates LLC
 Tevora
 The Block Crypto
 The Drop Media
 The Drop NFT Media, Inc
 The Executive Centre
 The Executive Centre Singapore Pte Ltd
 THE GOODLY INSTITUTE
 The Metropolitan Museum of Art
 The Working Policy Project
 Thirdverse, Co, Ltd
 TigerWit
 TikTok
 Time Magazine
 Time Magazine UK LTD

Name On File
 Name On File
 TL International
 TONGLE X LLC
 Top Drawer Merch
 TOP Worldwide, LLC
 TransPerfect (Chancery Staffing)
 Treasury Forfeiture Fund
 Tribe Payments Ltd
 Trident
 TriNet
 Trip Actions, Inc.
 Triton One Limited
 TRM Labs, Inc.
 Turner Digital AD Sales (INC)
 Twilio
 Twitter
 Two More Glasses
 UBS Financial Services Inc
 UJH Enterprise, Inc
 Underground Creative
 United Healthcare
 USI
 Valuz LLP
 VARA
 Name On File
 VKR Insights
 Wasserman
 Wasserman - Operating
 Wasserman Client Trust
 We Are One World
 Weekly Open
 West Realm Shires Services Inc
 West Realm Shires, Inc. WRS
 WH Sports
 Wifi Bread
 William Trevor Lawrence dba MMBOC, LLC
 Willkie Farr & Gallagher LLP
 WME Entertainment
 Wondros
 W-SF Goldfinger Owner VIII, LLC
 XReg Consulting- GBP
 Name On File

Parties Filing Notices of Appearance

Gabriel Recchia
 Massachusetts Department of Revenue
 Ikigai Opportunities Master Fund, Ltd.
 Ad Hoc Committee of Customers and Creditors of FTX Trading Ltd –
 Missouri Department of Revenue
 Lightspeed Strategic Partners I L.P.
 Lightspeed Opportunity Fund, L.P.

Joint Provisional Liquidators

Angela Barkhouse, of Quantuma (Cayman) Ltd
 Toni Shukla, of Quantuma (BVI) Ltd

APPENDIX A-2

Searched Parties List¹

Debtor	
Emergent Fidelity Technologies Ltd	
Joint Provisional Liquidators (“JPLs”) of the Debtor	
Angela Barkhouse	Toni Shukla
Debtor’s Proposed Professional(s) in United States	
Morgan, Lewis & Bockius LLP	
Debtor’s / JPLs’ Professionals in Antigua	
Forbes Hare	Lake, Kentish & Bennett Inc.
Essex Court Chambers	Mourant
Quantuma (Cayman) Limited	
FTX Chapter 11 Debtors’ Professionals	
Sullivan & Cromwell LLP	Kroll Restructuring Administration LLC
Landis Rath & Cobb LLP	Owl Hill Advisory, LLC
John J. Ray III	RLKS Executive Solutions LLC
Ernst & Young LLP	Alvarez & Marsal North America, LLC
AlixPartners, LLP	Quinn Emanuel Urquhart & Sullivan, LLP
Perella Weinberg Partners LP	
Secured Lender(s)	
Fulcrum Distressed Partners Limited	
Equity Holders	
Samuel Bankman-Fried	Zixiao “Gary” Wang
Other Parties in Interest	
Caroline Ellison	Robinhood Markets, Inc.
Alameda Aus Pty Ltd	FTX Trading GmbH
Alameda Global Services Ltd.	FTX Trading Ltd
Alameda Research (Bahamas) Ltd	FTX TURKEY TEKNOLOJİ VE TİCARET ANONİM ŞİRKET
Alameda Research Holdings Inc.	FTX US Services, Inc.
Alameda Research KK	FTX US Trading, Inc
Alameda Research LLC	FTX Ventures Ltd
Alameda Research Ltd	FTX Zuma Ltd
Alameda Research Pte Ltd	GG Trading Terminal Ltd
Alameda Research Yankari Ltd	Global Compass Dynamics Ltd.
Alameda TR Ltd	Good Luck Games, LLC
Alameda TR Systems S. de R. L.	Goodman Investments Ltd.
Allston Way Ltd	Hannam Group Inc
Analisyia Pte Ltd	Hawaii Digital Assets Inc.
Atlantis Technology Ltd.	Hilltop Technology Services LLC

¹ The list (and the categories contained herein) is for the purpose of a conflicts check only and should not be relied upon by any party as a list of creditors or for any other purpose.

Bancroft Way Ltd	Hive Empire Trading Pty Ltd
Blockfolio, Inc.	Innovatia Ltd
Blue Ridge Ltd	Island Bay Ventures Inc
Cardinal Ventures Ltd	Killarney Lake Investments Ltd
Cedar Bay Ltd	Ledger Holdings Inc.
Cedar Grove Technology Services, Ltd	LedgerPrime Bitcoin Yield Enhancement Fund, LLC
Clifton Bay Investments LLC	LedgerPrime Bitcoin Yield Enhancement Master Fund LP
Clifton Bay Investments Ltd	LedgerPrime Digital Asset Opportunities Fund, LLC
Cottonwood Grove Ltd	LedgerPrime Digital Asset Opportunities Master Fund LP
Cottonwood Technologies Ltd.	Ledger Prime LLC
Crypto Bahamas LLC	LedgerPrime Ventures, LP
DAAG Trading, DMCC	Liquid Financial USA Inc.
Deck Technologies Holdings LLC	LiquidEX LLC
Deck Technologies Inc.	Liquid Securities Singapore Pte Ltd
Deep Creek Ltd	LT Baskets Ltd.
Digital Custody Inc.	Maclaurin Investments Ltd.
Euclid Way Ltd	Mangrove Cay Ltd
FTX (Gibraltar) Ltd	North Dimension Inc
FTX Canada Inc	North Dimension Ltd
FTX Certificates GmbH	North Wireless Dimension Inc
FTX Crypto Services Ltd.	Paper Bird Inc
FTX Digital Assets LLC	Pioneer Street Inc.
FTX Digital Holdings (Singapore) Pte Ltd	Quoine India Pte Ltd
FTX EMEA Ltd.	Quoine Pte Ltd
FTX Equity Record Holdings Ltd	Quoine Vietnam Co. Ltd
FTX EU Ltd.	SNG INVESTMENTS YATIRIM VE DANIŞMANLIK ANONİM ŞİRKETİ
FTX Europe AG	Strategy Ark Collective Ltd.
FTX Exchange FZE	Technology Services Bahamas Limited
FTX Hong Kong Ltd	Verdant Canyon Capital LLC
FTX Japan Holdings K.K.	West Innovative Barista Ltd.
FTX Japan K.K.	West Realm Shires Financial Services Inc.
FTX Japan Services KK	West Realm Shires Inc.
FTX Lend Inc.	West Realm Shires Services Inc.
FTX Marketplace, Inc.	Western Concord Enterprises Ltd.
FTX Products (Singapore) Pte Ltd	Zubr Exchange Ltd
FTX Property Holdings Ltd	FTX Digital Markets Ltd.
FTX Services Solutions Ltd.	
FTX Structured Products AG	
FTX Switzerland GmbH	

Broker	
Marex Capital Markets, Inc. (f/k/a ED&F Man Capital Markets, Inc.)	
Litigation Counterparties	
BlockFi Inc.	BlockFi International LLC
BlockFi Lending LLC	
Top 20 Creditors (Excluding Duplicates In Other Categories)	
Hazoor Digital Assets Fund, LP	Yonatan Ben Shimon
Federal Attorneys General	
U.S. Attorney's Office District of Delaware – Civil Division	U.S. Department of Justice – Civil Division Commercial Litigation Branch
U.S. Trustee's Office – Region 3 (Delaware Division)	
Joseph McMahon	Jane Leamy
Linda Casey	Hannah M. McCollum
Denis Cooke	Michael Panacio
Joseph Cudia	Linda Richenderfer
Timothy J. Fox, Jr.	Juliet Sarkessian
Benjamin Hackman	Richard Schepacarter
Andrew Vera	Rosa Sierra-Fox
Holly Dice	James O'Malley
Nyanquoi Jones	
U.S. Bankruptcy Court Judges for the District of Delaware	
Chief Judge Laurie Selber Silverstein	Judge J. Kate Stickles
Judge John T. Dorsey	Judge Mary F. Walrath
Judge Craig T. Goldblatt	Judge Ashely M. Chan
Judge Karen B. Owens	Judge Brendan L. Shannon

APPENDIX B

**LIST OF IDENTIFIED PARTIES THAT CURRENTLY EMPLOY OR HAVE
FORMERLY EMPLOYED¹ GODFREY & KAHN, S.C. IN MATTERS WHOLLY
UNRELATED TO THE DEBTORS OR THESE CHAPTER 11 CASES**

INTERESTED PARTY	RELATIONSHIP TO DEBTORS	RELATIONSHIP TO GODFREY & KAHN
Akin Gump Strauss Hauer & Feld, LLP	Vendor	Akin Gump Strauss Hauer & Feld, LLP is a retained professional in another bankruptcy matter in which Godfrey & Kahn represents a Fee Examiner.
Altimeter Growth Partners Fund VI, L.P.	Investments/Acquisitions	Several Godfrey & Kahn trust clients are passive investors in Altimeter Growth Partners Fund VI, L.P.
Alvarez & Marsal, North America LLC	Bankruptcy Professional	Alvarez & Marsal, North America LLC is a retained professional in several other bankruptcy matters in which Godfrey & Kahn represents a Fee Examiner.
Anderson Kill LLP	Vendor	Anderson Kill LLP is a retained professional in another bankruptcy matter in which Godfrey & Kahn represents a Fee Examiner.
Celsius Network LLC	Other Significant Creditors	Godfrey & Kahn represents the Fee Examiner in the Chapter 11 proceeding of Celsius Network and affiliates pending in the Southern District of New York.
Covington & Burling LLP	Ordinary Course Professionals	Godfrey & Kahn served as local counsel to Covington and Burling in a Wisconsin appellate matter unrelated to these cases.
Duane Morris, LLP	Vendor	Godfrey & Kahn has previously served as local counsel to Duane Morris, LLP in Wisconsin litigation matters unrelated to these cases.
Elementus	Investment/Acquisition	Elementus, Inc. is a retained professional in another bankruptcy matter in which Godfrey & Kahn represents the Fee Examiner.

¹ Only client relationships for which there has been any work performed since January, 2021 are included in this Appendix.

INTERESTED PARTY	RELATIONSHIP TO DEBTORS	RELATIONSHIP TO GODFREY & KAHN
Ernst & Young LLP	Bankruptcy Professional	Ernst & Young LLP is a retained professional in several other bankruptcy matters in which Godfrey & Kahn represents a Fee Examiner. Ernst and Young previously served as a financial advisor to a Wisconsin manufacturing client in a completed transaction on which Godfrey & Kahn served as lead transaction counsel.
Fenwick & West	Ordinary Course Professional Vendor	Godfrey & Kahn previously served as local counsel to Fenwick & West LLP in a Wisconsin litigation matter unrelated to these cases.
Forbes Hare	Debtor's [Emergent Fidelity Technologies]/JPL's Professionals in Antigua	Forbes Hare serves as local counsel for Godfrey & Kahn in transactional matters unrelated to these cases.
FTI Consulting, Inc.	Bankruptcy Professional Contract Counter-Party	Godfrey & Kahn occasionally engages FTI or an affiliate as a service provider on behalf of Godfrey & Kahn clients in connection with data privacy matters.
Google Google Cloud Platform	Vendor	Godfrey & Kahn represents a Google, LLC affiliate in corporate matters unrelated to these cases.
Holland & Knight, LLP	Joint Provisional Liquidator	Godfrey & Kahn has served as co-counsel with Holland & Knight in corporate, real estate, and litigation matters unrelated to these cases.
HSBC Bank	Banks/Lender/UCC Lien Parties/Administrative Agents	Godfrey & Kahn previously represented an HSBC Bank affiliate in a Wisconsin litigation matter unrelated to these cases
King & Spalding, LLC	Ordinary Course Professional	King & Spalding, LLC is a retained professional in another insolvency matter in which Godfrey & Kahn represents the Fee Examiner. Godfrey & Kahn serves as local counsel with King & Spalding in Wisconsin litigation matters unrelated to these cases.

INTERESTED PARTY	RELATIONSHIP TO DEBTORS	RELATIONSHIP TO GODFREY & KAHN
Kroll Restructuring Administration	Bankruptcy Professional	Kroll Advisory Ltd. is a retained professional in another insolvency matter in which Godfrey & Kahn represents the Fee Examiner. Godfrey & Kahn occasionally engages Kroll or an affiliate as a service provider on behalf of Godfrey & Kahn clients in connection with data privacy matters.
Latham & Watkins LLP	Ordinary Course Professional Vendor	Latham & Watkins is a retained professional in several other bankruptcy matters in which Godfrey & Kahn represents a Fee Examiner. Godfrey & Kahn serves as co-counsel with Latham & Watkins on a Wisconsin receivership and litigation matter unrelated to these bankruptcy cases.
Morrison and Foerster LLP	Vendor	Godfrey & Kahn serves as local counsel with Morrison and Foerster in a Wisconsin litigation matter unrelated to these cases and previously served as local counsel with Morrison and Foerster in a Wisconsin litigation matter unrelated to these cases.
Orrick, Herrington & Sutcliffe LLP	Vendor	Godfrey & Kahn previously served as local counsel with Orrick in a Wisconsin litigation matter unrelated to these cases.
Paul Hastings LLP	Bankruptcy Professional	Paul Hastings is a retained professional in another insolvency matter in which Godfrey & Kahn represents a Fee Examiner.
Perella Weinberg Partners	Bankruptcy Professional	Perella Weinberg Partners is a retained professional in another bankruptcy matter in which Godfrey & Kahn represents a Fee Examiner.
Perkins Coie LLP	Vendor	Godfrey & Kahn serves as co-counsel with Perkins Coie in litigation matters unrelated to these cases.
QBE Insurance Corporation	Insurance	Godfrey & Kahn serves as counsel to QBE in Wisconsin litigation matters unrelated to these cases.

INTERESTED PARTY	RELATIONSHIP TO DEBTORS	RELATIONSHIP TO GODFREY & KAHN
Quinn Emanuel Urquhart & Sullivan LLP	Bankruptcy Professional	Godfrey & Kahn previously served as co-counsel with Quinn Emanuel on a Wisconsin litigation matter unrelated to these cases.
Sentry	Vendor	Godfrey & Kahn represents Sentry Insurance Company and affiliates in transactional matters unrelated to these cases.
Sidley Austin LLP	Vendor	Godfrey & Kahn serves as local counsel with Sidley Austin in Wisconsin litigation matters unrelated to these cases.
Sullivan & Cromwell LLP	Bankruptcy Professional	Godfrey & Kahn previously served as local counsel to Sullivan & Cromwell on a Wisconsin class action litigation matter unrelated to these cases.
Wells Fargo	Banks/Lender/UCC Lien Parties/Administrative Agents	Godfrey & Kahn represents Wells Fargo Bank, N.A. in business and litigation matters unrelated to these cases.
White & Case LLP	Joint Provisional Liquidator	White & Case is a retained professional in another bankruptcy matter in which Godfrey & Kahn represents a Fee Examiner.
Willkie Farr & Gallagher LLP	Vendor	Willkie Farr is a retained professional in another bankruptcy matter in which Godfrey & Kahn represents a Fee Examiner.
Young Conaway	Bankruptcy Professional	Young Conaway is a retained professional in other bankruptcy matters in which Godfrey & Kahn represents Fee Examiners. Young Conaway previously served as local counsel to Godfrey & Kahn in an intellectual property litigation matter unrelated to these cases.

APPENDIX C



ONE EAST MAIN STREET, SUITE 500 • POST OFFICE BOX 2719
MADISON, WISCONSIN 53701-2719

TEL • 608.257.3911 FAX • 608.257.0609

WWW • GK.LAW.COM

Direct: 608-284-2251
mhancock@gklaw.com

March 9, 2023

Katherine Stadler
Fee Examiner/FTX Trading Ltd.
1 E. Main Street, Suite 500
P.O. Box 2719
Madison, WI 53701-2719

Dear Ms. Stadler:

We are pleased to have the opportunity to represent you in connection with your March 8, 2023 appointment as Fee Examiner in the FTX Trading Ltd. et al. bankruptcy cases, jointly administered in the United States Bankruptcy Court for the District of Delaware, Case No. 22-11068 (the “FTX Fee Examiner Engagement”). We look forward to working with you and are confident we can provide you with valuable services that will help you accomplish your goals as Fee Examiner.

Our client will be you, Katherine Stadler, solely in your capacity as the Fee Examiner in the FTX Fee Examiner Engagement, and no other person or entity. Please refer to the attached “Information for G&K Clients” for more information regarding the scope of our engagement, as well as other important information with respect to your retention of our Firm.

While I will have primary initial responsibility for your representation, we will utilize other attorneys and paralegals in the office as appropriate. This letter provides the basis for the fees we will charge in the course of your representation.

Our basic philosophy in each case is to charge that amount which we believe to be most appropriate and reasonable under all of the circumstances. Our starting point is ordinarily the time spent on the matter involved, based on our regular hourly billing rates in effect. Currently, our hourly rates range from \$425.00 to \$795.00 for attorneys and from \$325.00 to \$375.00 for paralegals. The hourly rate for each individual depends on various factors, including their skill and experience and the particular area of law in which they concentrate. For timekeepers we expect *may* work on this matter, current hourly rates are:

Katherine Stadler

March 9, 2023

Page 2

Timekeeper Name	Timekeeper Title	2023 Hourly Rate
Andrew Dalton	Data Analyst	\$695.00 ¹
Erin West	Bankruptcy Shareholder	\$640.00
Mark Hancock	Litigation Shareholder	\$640.00
Carla Andres	Bankruptcy Special Counsel	\$680.00
Leah Viola	Bankruptcy Special Counsel	\$550.00
Nicholas Hahn	Bankruptcy Associate	\$535.00
Crystal Abbey	Bankruptcy Associate	\$535.00
Deborah Machalow	Litigation Associate	\$535.00
Julia Karajeh	Corporate Associate	\$425.00
Aashey Patel	Corporate Associate	\$425.00
Ryan Larson	Bankruptcy Associate	\$425.00
Kathleen Boucher	Paralegal	\$375.00
Erin Lewerenz	Paralegal	\$325.00

We will not raise the rates disclosed here without first seeking your approval and notifying the court and interested parties in advance of any rate adjustment. Payment will be due from the Debtors pursuant to the terms of the interim compensation order in the FTX proceeding.

In addition, you may be billed for certain other charges and expenses associated with the legal services we provide such as, for example, database support services, reproduction costs, filing fees, travel expenses, and other such items.

Complete details on the scope of our engagement will be set forth in our application for employment, to be filed with the bankruptcy court. In the event of any conflict between terms of this letter and any court order authorizing the retention, the court order will govern.

We look forward to working with you.

Very truly yours,

GODFREY & KAHN, S.C.



Mark W. Hancock

¹ Mr. Dalton's hourly rate has been discounted from \$720 in recognition of the U.S. Trustee's request to reduce your Fee Examiner rate to that level.

INFORMATION FOR G&K CLIENTS

The following terms and conditions govern all matters on which we represent you, notwithstanding any general terms or guidelines you may send to us, unless we have expressly agreed otherwise in writing. These terms and conditions are subject to revision from time to time.

Our engagement and these terms and conditions are governed by the internal laws of the State of Wisconsin, and our professional responsibilities by the Rules of Professional Conduct for Attorneys in Wisconsin (the “Rules”).

Confidentiality

We owe all clients a duty to preserve confidential information obtained during the course of our representation and will do everything we can to prevent disclosure of such information, while the representation lasts and thereafter. In order to help us preserve your confidences and privileges, you agree to exercise care both in selecting and transmitting information to us and in safeguarding information you may receive from us.

At the same time, just as no other client has a right to your confidential information in our possession even if it might prove useful to them, you acknowledge that you have no right to any confidence of any other client in our possession, even though it might be useful to you. You also acknowledge that our inability to disclose such information does not in and of itself constitute a conflict of interest.

On the other hand, we find that most clients have no objection if we publicly acknowledge that we represent them and describe the general subject matter of our representation. Accordingly, unless you specifically advise us to the contrary, we will assume that you have no objection if, from time to time, we use your name and a brief description of the sort of non-confidential work we do for you in preparing marketing materials, making presentations to other clients, filling out surveys, and the like.

Digitization; Use of the “Cloud”

You agree that, unless you specifically direct us to the contrary, we may convert paper documents to digital form, rely on the electronic version of those documents, and dispose of the paper versions as we deem practical and appropriate, all without notice. Moreover, you acknowledge and agree that, unless you specifically direct us to the contrary, we may utilize third party providers and/or computer servers not owned by us to store, organize, and retrieve your information as long as the provider is reputable and we otherwise take reasonable steps to ensure that the confidentiality of your information is preserved.

Electronic Communications

It is likely that during the course of this engagement both you and the Firm will use electronic devices and Internet services to communicate and to send or make available documents which may not be encrypted. Although this involves some degree of risk that third

parties may intercept confidential communications, we believe and you agree that the benefits of communicating in this manner outweigh the risk. We have and will continue to adopt and upgrade systems, policies and practices designed to make our electronic communications with you reasonably secure, and trust that you will refrain from using insecure means when communicating with us. If you have any special data security needs, policies or concerns, please let us know.

Contents of Files; Ownership, Retention and Disposal

After any particular matter has been concluded and/or representation of you has been terminated, we will return personal property and original documents to you, dispose of materials in the file whose preservation we deem unnecessary, convert remaining paper documents to digital form where practical and appropriate, and assign to the file a "Retention Period" of a length deemed reasonable for the general subject matter of the representation. We will store the file during the Retention Period, after which we will destroy it unless you have previously requested its return. We will try to give you prior notice at both stages, but in order to do so we ask that you keep our Central File Manager updated with any changes in your address.

You understand and agree that certain documents and records placed in such files are the property of the Firm, such as records relating to matter intake, conflict checks and other administrative matters; internal lawyer's work product such as drafts, notes, internal memoranda, and legal and factual research, including investigative reports; and purely internal communications. These documents may be retained, transformed, or discarded at our discretion.

In-Firm Privilege

From time to time in our practice issues arise that raise questions as to our duties under the Rules that apply to lawyers. These questions might relate to, for example, conflicts of interest, attorney-client privilege or confidentiality, or even the adequacy of our representation. If and when such issues arise, we ordinarily seek the advice of our General Counsel and Loss Prevention Partner. We believe that it is in our interest as well yours that we receive the benefit of unfettered legal analysis of our obligations. Accordingly, as a condition of our representation, you acknowledge and agree that consultations between our Firm personnel handling your matter and our Firm counsel (or, if we choose, outside counsel) are privileged.

Termination of Engagement

Subject to the terms of any court order authorizing the Firm's engagement, either you or we may terminate the engagement at any time for any reason, by written or electronic notice, and subject on our part to certain limitations and conditions imposed by the Rules. If permission for withdrawal is required by a court, we will promptly apply for such permission, and you will be obligated to promptly engage successor counsel. Termination of representation will not relieve any party responsible to pay fees and expenses incurred before termination or in the process of terminating or transferring the matter.

Conclusion of Representation; Post Engagement Matters

Our Firm is engaged to provide legal services in connection with specific transactions or matters. Unless previously terminated, our representation of you will terminate upon our

sending our final statement for services rendered in the matter involved, notwithstanding our retention of your file. After completion of a transaction or matter, changes may occur in the factual circumstances or in the applicable laws or regulations that could have an impact upon your future rights and liabilities. Unless we are specifically engaged after completion of the transaction or matter to provide additional advice or services on issues arising from the transaction or matter, our Firm has no continuing obligation to advise you with respect to future legal developments. If you later retain us, our attorney-client relationship will be renewed as of that date.

Service Corporation

Godfrey & Kahn, S.C. is organized as a service corporation under the Wisconsin Business Corporation Law. Shareholders of corporations, including shareholders of service corporations, generally are not personally responsible for the liabilities and obligations of the corporation. Accordingly, while each Godfrey & Kahn shareholder is individually responsible for all of his or her own work for clients, our shareholders are not personally liable for the acts of our other lawyers unless they were supervising the work in question.